

Vinhomes Joint Stock Company

Interim consolidated financial statements

Quarter I 2026



Vinhomes Joint Stock Company

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Vinhomes Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Vinhomes Joint Stock Company ("the Company") is a joint stock company incorporated under the Law of Enterprise of Vietnam pursuant to the Business Registration Certificate No. 01030222741 issued by the Hanoi Department of Planning and Investment on 6 March 2008. The Company subsequently received Enterprise Registration Certificate No. 0102671977 dated 5 August 2010 on registration of a shareholding company. The Company subsequently also received amended Enterprise Registration Certificates with the 39th amendment dated 29 April 2025 as the latest.

The current principal activities of the Company are to develop real estate property for sale, provide leasing of offices, render real estate management and related services, provide general contractor services, consulting and designing construction services, supervision and construction management services.

The Company's head office is located at Symphony Office Tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi, Vietnam and independent branches at:

- Dream City Eco-Urban Area in Project in Nghia Tru Commune, Hung Yen Province, Vietnam.
- Ha Noi Street, Hong Bang Ward, Hai Phong City, Vietnam
- Vinhomes Global Gate Hạ Long Project, Tuan Chau Ward, Quang Ninh Province, Vietnam.

Vingroup JSC is the Company's parent. Vingroup JSC and its subsidiaries are hereby referred as "the Group".

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Pham Thieu Hoa	Chairman
Ms. Nguyen Dieu Linh	Member
Mr. Pham Nhat Vuong	Member
Ms. Cao Thi Ha An	Member
Ms. Nguyen Thu Hang	Member
Mr. Varun Kapur	Independent Board Member
Mr. Mueen Uddeen	Independent Board Member
Mr. Hoang D. Quan	Independent Board Member

SUPERVISORY BOARD

Members of the Supervisory Board during the period and at the date of this report are:

Mr. Tran Minh Anh	Head of Supervisory Board
Ms. Hoang Thi Phuong	Member
Ms. Pham Ngoc Lan	Member

Vinhomes Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the period and at the date of this report are:

Ms. Nguyen Thu Hang	Chief Executive Officer
Ms. Mai Thu Thuy	Deputy Chief Executive Officer
Mr. Dang Minh Hai	Deputy Chief Executive Officer

LEGAL REPRESENTATIVES

The legal representatives of the Company during the period and at the date of this report are:

Mr. Pham Thieu Hoa	Chairman
Ms. Nguyen Thu Hang	Chief Executive Officer
Mr. Dang Minh Hai	Deputy Chief Executive Officer

Vinhomes Joint Stock Company

REPORT OF MANAGEMENT

Management of Vinhomes Joint Stock Company ("the Company") is pleased to present this report and the interim consolidated financial statements of the Company and its subsidiaries for the three-month period ended 31 March 2026.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Company and its subsidiaries and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company and its subsidiaries will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Company and its subsidiaries and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and its subsidiaries and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Company and its subsidiaries as at 31 March 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the three-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

For and on behalf of management:



Nguyen Thu Hang
Chief Executive Officer

A blue ink signature, likely of the Chief Executive Officer, written over a horizontal line.

Hanoi, Vietnam
28 April 2026

Vinhomes Joint Stock Company

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INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance (Restated)
100	A. CURRENT ASSETS		517,760,338	496,890,087
110	I. Cash and cash equivalents	4	35,837,536	49,086,598
111	1. Cash		30,171,364	18,741,905
112	2. Cash equivalents		5,666,172	30,344,693
120	II. Short-term investments	5	10,288,183	7,814,215
123	1. Short-term held-to-maturity investments	5.1	10,213,183	7,739,215
125	2. Short-term other investments	5.3	75,000	75,000
130	III. Current accounts receivables		225,589,117	214,394,913
131	1. Short term trade receivables	6	27,680,047	23,488,063
132	2. Short term advances to suppliers	7	71,997,498	67,413,379
135	3. Other short-term receivables	8	126,172,266	123,760,000
136	4. Provision for doubtful short-term receivables		(260,694)	(266,529)
140	IV. Inventories	9	138,885,119	131,414,569
141	1. Inventories		138,990,567	131,520,017
142	2. Provision for obsolete inventories		(105,448)	(105,448)
160	V. Other current assets		107,160,383	94,179,792
161	1. Short-term unallocated expenses	10	1,885,173	1,978,395
162	2. Value-added tax deductible		2,246,115	2,397,303
163	3. Tax and other receivables from the State	20	33,692	56,085
165	4. Other current assets	11	102,995,403	89,748,009

Vinhomes Joint Stock Company

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STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

Currency: VND million

Code	ASSETS	Notes	Ending balance	Beginning balance (Restated)
200	B. NON-CURRENT ASSETS		352,214,165	290,967,180
210	I. Long-term receivables		43,127,452	40,812,298
215	1. Other long-term receivables	8	43,127,452	40,812,298
220	II. Fixed assets		21,404,537	22,356,422
221	1. Tangible fixed assets	13	20,325,311	21,268,642
222	- Cost		23,928,571	24,605,666
223	- Accumulated depreciation		(3,603,260)	(3,337,024)
224	2. Finance lease fixed assets		73,585	67,671
225	- Cost		76,896	68,995
226	- Accumulated depreciation		(3,311)	(1,324)
227	3. Intangible fixed assets		1,005,641	1,020,109
228	- Cost		1,489,591	1,484,761
229	- Accumulated depreciation		(483,950)	(464,652)
240	III. Investment properties	14	15,918,108	15,919,397
241	1. - Cost		18,798,072	18,724,094
242	2. - Accumulated depreciation		(2,879,964)	(2,804,697)
250	IV. Long-term assets in progress		97,043,207	95,922,434
252	1. Construction in progress	16	97,043,207	95,922,434
260	V. Long-term investments		56,183,711	43,218,968
262	1. Investments in associates, joint ventures	17.1	193,930	192,819
263	2. Investments in other entities	17.2	41,043,241	37,006,178
265	3. Long-term Held-to-maturity	5.2	14,946,540	6,019,971
270	VI. Other long-term assets		118,537,150	72,737,661
271	1. Long-term prepaid expenses	10	4,128,124	4,100,655
272	2. Deferred tax assets		1,061,594	1,000,778
274	3. Other long-term assets	11	113,090,851	67,341,923
279	4. Goodwill	18	256,581	294,305
280	TOTAL ASSETS		869,974,503	787,857,267

Vinhomes Joint Stock Company

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STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2026

Currency: VND million

Code	RESOURCES	Notes	Ending balance	Beginning balance
300	C. LIABILITIES		597,132,268	538,640,560
310	I. Current liabilities		388,427,617	343,090,159
311	1. Short term trade payables	19.1	17,221,466	19,961,475
312	2. Short-term advances from customers	19.2	105,202,920	87,602,669
313	3. Dividends payable		6,222	6,222
314	4. Short-term Statutory obligations	20	18,850,169	14,181,866
316	5. Short-term accrued expenses	21	67,719,916	60,793,730
319	6. Short term unallocated revenues	22	427,452	316,958
320	7. Short-term other payables	23	123,199,993	116,571,109
321	8. Short-term loans and debts	24	55,456,879	43,376,868
322	9. Short-term provisions	25.1	342,600	279,262
330	II. Non-current liabilities		208,704,651	195,550,401
332	1. Long-term advances from customers	19.2	10,054,299	6,486,026
334	2. Long term accrued expenses	21	180,302	131,335
337	3. Long-term unallocated revenues	22	287,499	364,063
338	4. Other long-term liabilities	23	87,232,797	81,404,964
339	5. Long-term loans and debts	24	106,609,958	102,945,886
342	6. Deferred tax liabilities		2,291,472	2,171,918
343	7. Long-term provisions	25.2	2,048,324	2,046,209

Vinhomes Joint Stock Company

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INTERIM CONSOLIDATED BALANCE SHEET (continued) As at 31 March 2026

Currency: VND million

Code	RESOURCES	Notes	Ending balance	Beginning balance (Restated)
400	D. OWNERS' EQUITY	26	272,842,235	249,216,707
411	1. Issued share capital		41,074,120	41,074,120
411a	- Shareholders of shares with voting rights		41,074,120	41,074,120
412	2. Share premium		(6,755,610)	(6,755,610)
419	3. Other funds belonging to owners' equity		1,116,316	1,116,316
420	4. Undistributed earnings		226,824,529	202,644,241
420a	- Undistributed earnings of prior year		202,644,241	167,200,815
420b	- Undistributed earnings of current period		24,180,288	35,443,426
429	5. Non controlling interest		10,582,880	11,137,640
440	TOTAL LIABILITIES AND OWNERS' EQUITY		869,974,503	787,857,267

Approved, 28 April 2026



Tran Thi Nhu Hieu
Preparer



Do Duc Hieu
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer



Vinhomes Joint Stock Company

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INTERIM CONSOLIDATED INCOME STATEMENT Quarter I 2026

Code	ITEMS	Notes	Quarter I 2026	Quarter I 2025
01	1. Revenue from sale of goods and rendering of services	27.1	65,114,237	15,697,917
02	2. Deductions	27.1	-	-
10	3. Net revenue from sale of goods and rendering of services	27.1	65,114,237	15,697,917
11	4. Cost of goods sold and services rendered	28	(33,744,651)	(10,539,988)
20	5. Gross profit from sale of goods and rendering of services		31,369,586	5,157,929
22	6. Finance income	27.2	4,509,708	4,640,392
23	7. Finance expenses	29	(3,791,950)	(3,859,512)
24	- In which: Interest expense and bond issuance cost		(2,561,005)	(3,641,519)
27	8. Shares of profit of associates	17	1,111	964
25	9. Selling expenses	30	(371,877)	(732,197)
26	10. General and administrative expenses	30	(941,917)	(1,372,522)
30	11. Operating profit		30,774,661	3,835,053
31	12. Other income		69,600	272,073
32	13. Other expenses		(117,467)	(267,649)
40	14. Other profit/(loss)		(47,867)	4,424
50	15. Profit before tax		30,726,795	3,839,477
51	Current corporate income tax expense	31	(5,042,700)	(1,081,215)
52	16. Deferred income tax expense	31	(58,738)	(106,230)
60	18. Net profit after tax		25,625,357	2,652,032
61	Net profit after tax attributable to shareholders of the parent	26	25,551,946	2,688,952
62	Net profit after tax attributable to non-controlling interests	26	73,411	(36,920)

Vinhomes Joint Stock Company

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INTERIM CONSOLIDATED INCOME STATEMENT (continued) Quarter I 2026

Code	ITEMS	Notes	Quarter I 2026	Quarter I 2025
70	21. Basic earning per share	33	6,221	655

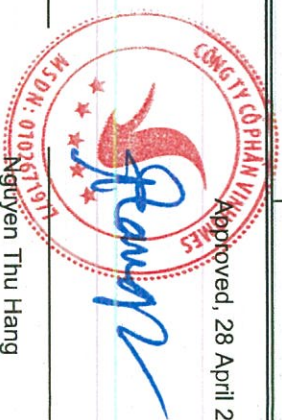
Approved, 28 April 2026



Tran Thi Nhu Hieu
Preparer



Do Duc Hieu
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

Vinhomes Joint Stock Company

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INTERIM CONSOLIDATED CASH FLOW STATEMENT Quarter I 2026

Currency: VND million

Code	ITEMS	Notes	Quarter I 2026	Quarter I 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	Profit before tax		30,726,795	3,839,479
02	<i>Adjustments for:</i> Depreciation of tangible fixed assets and investment properties and amortisation of intangible fixed assets (including amortisation of goodwill)		613,379	488,518
03	Provisions		59,615	157,428
04	Foreign exchange losses arisen from revaluation of monetary accounts denominated in foreign currency		17,776	48,276
05	Profits from investing activities		(4,683,913)	(4,079,207)
06	Interest and bond issuance expenses		2,668,419	3,641,519
08	Operating profit before changes in working capital		29,402,071	4,096,013
09	Increase/(decrease) in receivables		(20,217,247)	13,105,903
10	Increase in inventories		(7,470,549)	(976,784)
11	Increase/(decrease) in payables (other than interest, corporate income tax)		38,409,576	(13,009,643)
12	Decrease/(increase) in prepaid expenses		65,753	(146,682)
13	Decrease trading securities		-	2,128,250
14	Interest paid		(2,509,437)	(3,638,831)
15	Corporate income tax paid	20	(460,022)	(922,662)
20	Net cash flows from operating activities		37,220,145	635,564
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	Purchase and construction of fixed assets and other long-term assets		(412,825)	(2,324,859)
22	Proceeds from disposals of fixed assets and other long-term assets		616,335	121,443
23	Loans to other entities and payments for purchase of debt instruments of other entities		(16,470,253)	(7,367,722)
24	Collections from borrowers and proceeds from sale of debt instruments of other entities		6,001,696	8,198,743
25	Payments for investments in other entities (net of cash held by entity being acquired)		(66,392,947)	(15,925,119)
26	Proceeds from sale of investments in other entities (net of cash held by entity being disposed)		9,273,135	2,167,780
27	Interest and dividends received		1,352,655	597,512
30	Net cash flows used in investing activities		(66,032,204)	(14,532,222)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	Drawdown of borrowings		26,933,807	21,136,121
34	Repayment of borrowings		(11,208,588)	(14,526,880)
36	Dividends paid and profit distributed		(162,222)	-
40	Net cash flows from financing activities		15,562,997	6,609,241

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
Quarter I 2026

Currency: VND million

Code / ITEMS	Notes	Quarter I 2026	Quarter I 2025
50 Net increase in cash and cash equivalents		(13,249,062)	(7,287,417)
60 Cash and cash equivalents at beginning of the period		49,086,598	28,780,123
70 Cash and cash equivalents at end of the period	4	35,837,536	21,492,706

Approved, 28 April 2026

Tran Thi Nhu Hieu
Preparer

Do Duc Hieu
Chief Accountant



Nguyen Thu Hang
Chief Executive Officer

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
Quarter I 2026

1. CORPORATE INFORMATION

Vinhomes Joint Stock Company ("the Company") is a joint stock company incorporated under the Law of Enterprise of Vietnam pursuant to the Business Registration Certificate No. 0103022741 issued by the Hanoi Department of Planning and Investment on 6 March 2008. The Company subsequently received Enterprise Registration Certificate No. 0102671977 dated 5 August 2010 on registration of a shareholding company. The Company subsequently also received amended Enterprise Registration Certificates with the 39th amendment dated 29 April 2025 as the latest.

The current principal activities of the Company are to develop real estate property for sale, provide leasing of offices, render real estate management and related services, provide general contractor services, consulting and designing construction services, supervision and construction management services.

The Company's head office is located at Symphony Office Tower, Chu Huy Man Street, Vinhomes Riverside Eco-Urban Area, Phuc Loi Ward, Hanoi, Vietnam and independent branches at:

- Dream City Eco-Urban Area in Project in Nghia Tru Commune, Hung Yen Province, Vietnam.
- Ha Noi Street, Hong Bang Ward, Hai Phong City, Vietnam
- Vinhomes Global Gate Ha Long Project, Tuan Chau Ward, Quang Ninh Province, Vietnam.

Vingroup JSC is the Company's parent. Vingroup JSC and its subsidiaries are hereby referred as "the Group".

The Company and its subsidiaries' normal course of business cycle of real estate development activity begins when the Company and its subsidiaries receive investment certificate, carries out land clearance and construction works until the project is completed. Accordingly, the normal course of business cycle of real estate development activity ranges from 12 months to 36 months.

The Company and its subsidiaries' normal course of business cycle of other activities is normally within 12 months.

The number of the Company's employees as at 31 March 2026: 12,155 (as at 31 December 2025: 12,799).

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

1. CORPORATE INFORMATION (continued)

Corporate structure

As at 31 March 2026, the Comnay has 43 subsidiaries (as at 31 December 2025: 43 subsidiaries). The information on these subsidiaries, along with the Company's direct and indirect voting rights and direct equity interest in each subsidiary is as follows:

No.	Company	Voting rights (%)	Equity interest (%)	Registered office's address	Principal activities
1	Gia Lam Urban Development and Investment Limited Liability Company ("Gia Lam LLC") (i)	99.39	98.40	2nd Floor, Vincom Mega Mall Ocean Park Shopping Center in land plot CCTP-10 of Gia Lam Urban Project, Gia Lam Communes, Hanoi City	Investing, developing and trading real estate properties
2	Ecology Development and Investment Joint Stock Company ("Ecology JSC") (i)	99.00	99.00	No. 191, Ba Trieu Street, Hai Ba Trung Ward, Hanoi City	Investing, developing and trading real estate properties
3	Vietnam Investment and Consulting Investment Joint Stock Company ("Vietnam Investment JSC") (i)	70.00	69.14	No. 191, Ba Trieu Street, Hai Ba Trung Ward, Hanoi City	Investing, developing and trading real estate properties
4	Can Gio Tourist City Corporation ("Can Gio JSC") (i)	100.00	99.57	Floor 20A, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing and trading real estate properties
5	Tay Tang Long Real Estate Company Limited Liability Company ("Tay Tang Long LLC") (i) (ii)	100.00	90.00	No. 72, Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing and trading real estate properties
6	Berjaya Vietnam International University Township Limited Liability Company ("Berjaya VIUT LLC")	97.54	97.40	Floor 20A, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing and trading real estate properties
7	Royal City Real Estate Development and Investment Joint Stock Company ("Royal City JSC")	97.85	97.51	No. 72A, Nguyen Trai Street, Thanh Xuan Ward, Hanoi City	Investing, developing and trading real estate properties
8	Metropolis Hanoi Limited Liability Company ("Metropolis Hanoi LLC")	100.00	99.57	HH land area, Pham Hung Street, Tu Liem Ward, Hanoi City	Investing, developing and trading real estate properties

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	Company	Voting rights (%)	Equity interest (%)	Registered office's address	Principal activities
9	Berjaya Vietnam Financial Center Limited Liability Company ("Berjaya VFC LLC")	67.50	67.50	Floor 20A, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing and trading real estate properties
10	Thai Son Investment and Construction Joint Stock Company ("Thai Son JSC") (i)	100.00	66.24	No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City	Investing, developing and trading real estate properties
11	Millennium Trading Investment and Development Limited Liability Company ("Millennium LLC")	100.00	100.00	Floor 20A, Vincom Center Dong Khoi Shopping Mall, 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing, trading real estate properties and office leasing
12	GS Cu Chi Development Joint Stock Company ("GS Cu Chi JSC") (i)	100.00	99.66	Floor 20A, Vincom Center Dong Khoi Shopping Mall, 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing and trading real estate properties
13	Green City Development Joint Stock Company ("Green City JSC") (i)	100.00	99.63	No. 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City, Vietnam	Investing, developing and trading real estate properties
14	Delta Joint Stock Company ("Delta JSC") (i)	100.00	99.79	No. 110, Dang Cong Binh Street, 6th Hamlet, Ba Dien Commune, Ho Chi Minh City	Investing, developing and trading real estate properties
15	Vinhomes Industrial Zone Investment Joint Stock Company ("VHIZ JSC") (i)	100.00	99.12	No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City, Vietnam	Investing, developing and trading real estate properties
16	Huong Duong Development Construction Joint Stock Company (i)	100.00	99.71	TechnoPark Tower Building, Gia Lam Urban Area, Gia Lam Commune, Hanoi City	Investing, developing and trading real estate properties

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

1. CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	Company	Voting rights (%)	Equity interest (%)	Registered office's address	Principal activities
17	Ecology Development and Trading Joint Stock Company ("Ecology Trading JSC") (i) (ii)	99.18	99.16	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City	Investing, developing and trading real estate properties
18	Bao Lai Investment Joint Stock Company ("Bao Lai JSC") (i)	96.48	95.76	No. 166, Pham Van Dong Street, Dong Ngac Ward, Hanoi City	Exploiting, manufacturing and trading white marble
19	Bao Lai Marble One Member Company Limited (i)	100.00	95.76	Hop Nhat Village, Yen Binh Commune, Lao Cai Province	Exploiting, manufacturing and trading white marble
20	An Phu White Marble Company Limited (i)	100.00	95.76	Khau Ca Village, Muong Lai Commune, Lao Cai Province	Exploiting, manufacturing and trading white marble
21	Doc Thang Marble Joint Stock Company (i)	100.00	91.43	Ngoi Ken Village, Luc Yen Commune, Lao Cai Province	Exploiting, manufacturing and trading white marble
22	Phan Thanh Mineral Joint Stock Company (i)	100.00	95.98	Ban Ro Village, Tan Linh Commune, Lao Cai Province	Exploiting, manufacturing and trading white marble
23	Bao Lai Luc Yen Mineral Exploitation One Member Company Limited (i)	100.00	95.76	Ngoi Ken Village, Luc Yen Commune, Lao Cai Province	Exploiting, manufacturing and trading white marble
24	Van Khoa Investment Joint Stock Company (i)	100.00	97.14	Ngoi Ken Village, Luc Yen Commune, Lao Cai Province	Exploiting, manufacturing and trading white marble
25	Son Thai Trading and Investment Joint Stock Company (i)	99.99	99.62	No. 65 Hai Phong Street, Hai Chau Ward, Da Nang City	Investing, developing and trading real estate properties

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

1 CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	Company	Voting rights (%)	Equity interest (%)	Registered office's address	Principal activities
26	VinCons Construction Development and Investment JSC	100.00	100.00	Floor 10th, TechnoPark Tower Building, Gia Lam Urban Area, Gia Lam Commune, Hanoi City	Constructing real estate properties.
27	Vincons Windows Construction Development JSC	100.00	100.00	Floor 10th, TechnoPark Tower Building, Gia Lam Urban Area, Gia Lam Commune, Hanoi City	Constructing real estate properties.
28	Muoi Cam Ranh JSC	100.00	100.00	Km 15, Km 1497, Bac Cam Ranh Ward, Khanh Hoa Province	Manufacturing salt, selling products from salt and launching projects.
29	Truong Thinh Real Estate Development Investment JSC	99.00	98.58	Floor 8th, TechnoPark Tower Building, Vinhomes Ocean Park Urban Area, Gia Lam Commune, Hanoi City	Investing, developing and trading real estate properties
30	Ca Tam Tourism Joint Stock Company (i)	100.00	99.79	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province	Investing, developing and trading real estate properties
31	Hiep Thanh Cong Inves Joint Stock Company (i)	100.00	99.79	Hon Tre Island, Nha Trang Ward, Khanh Hoa Province	Investing, developing and trading real estate properties
32	SV West Hanoi 2 Real Estate JSC (i)	100.00	98.91	Floor 2nd, Almaz Market, Hoa Lan Street, Sinh Thai Urban Area, Phuc Loi Ward, Hanoi City	Consulting, brokering and auctioning real estate and right of use.
33	Newland Development & Investment Joint Stock Company (ii)	99.92	99.92	Floor 20A, Vincom Center Dong Khoi Building, 72 Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Consulting, brokering and auctioning real estate and right of use.
34	TS Holding Real estate Development Limited (i)	65.99	65.71	No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City	Investing, developing and trading real estate properties

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

1 CORPORATE INFORMATION (continued)

Corporate structure (continued)

No.	Company	Voting rights (%)	Equity interest (%)	Registered office's address	Principal activities
35	TPX Holding Real estate Development Limited (i)	99.99	99.62	No. 72, Le Thanh Ton Street, Sai Gon Ward, Ho Chi Minh City	Investing, developing and trading real estate properties
36	Sao Mai Commerce and Trading Development Limited (i)	100.00	66.24	TechnoPark Tower Building, Gia Lam Urban Area, Gia Lam Commune, Hanoi City	Investing, developing and trading real estate properties
37	Cam Ranh Investment JSC (i)	100.00	99.82	Hon Tre Island, Nha Trang City, Khanh Hoa Province	Investing, developing and trading real estate properties
38	Bao Lai Green Company Limited (i)	100.00	95.76	9th floor Vietel Tower, No. 70 Nguyen Van Cu Street, Ha Long Ward, Quang Ninh Province	Amusement parks and theme park entertainment services
39	Vinh Xanh1 Real Estate Development Limited	99.74	99.74	Lot TD 6-02, Dai An Urban Area, Nghia Tru Commune, Hung Yen Province	Investing, developing and trading real estate properties
40	Vinh Xanh 2 Real Estate Development Limited	99.77	99.77	Lot TD 6-02, Dai An Urban Area, Nghia Tru Commune, Hung Yen Province	Investing, developing and trading real estate properties
41	Vinhomes Hai Phong Industrial Zone Investment Joint Stock Company (i)	100.00	99.12	No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City	Investing, developing and trading real estate properties
42	Vinhomes Ha Tinh Industrial Zone Investment Joint Stock Company (i)	100.00	99.77	No. 7, Bang Lang 1 Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi City	Investing, developing and trading real estate properties
43	VINES Energy Solution Joint Stock Company (i)	100.00	99.88	Dinh Vu – Cat Hai Economic Zone, Cat Hai Special Economic Zone, Hai Phong City	Investing, developing and trading real estate properties

(i) The equity interest in these subsidiaries differs from voting right since the Company controls over these subsidiaries indirectly through other subsidiaries.

(ii) These companies are in the process of completing dissolution procedures.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026**2. BASIS OF PREPARATION****2.1 Accounting standards and system**

The interim consolidated financial statements of the Company and its subsidiaries, which are expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System, Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying interim consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position and interim consolidated results of operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Company and its subsidiaries' applied accounting documentation system is the General Journal.

2.3 Fiscal year

The Company and its subsidiaries' fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December.

2.4 Accounting currency

The interim consolidated financial statements are prepared in VND which is also the Company's accounting currency. For the purpose of presenting the interim consolidated financial statements as at 31 March 2026, the figures are rounded to the nearest millions and presented in millions of Vietnam dong ("million VND").

2.5 Basis of consolidation

The interim consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the three-month period ended 31 March 2026.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until such control ceases, except when the Company only obtain temporary control and the subsidiary is acquired with a view of resale within 12 months from acquisition.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealised gains or losses result from intra-company transactions are eliminated in full.

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

2. BASIS OF PREPARATION (continued)

2.5 Basis of consolidation (continued)

Non-controlling interests represent the portion of profit or loss and net assets of subsidiaries not held by the Company and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

In case the Company disposes a partial interest in a subsidiary and loses control but retains an interest as an associate, the Company's investment is accounted for using the equity method of accounting. Profit/loss from this transaction is recognised in the interim consolidated income statement.

3.1 Changes in accounting policies and related disclosures

The accounting policies adopted by the Company in preparing the financial statements have been applied consistently with those used in the preparation of the financial statements for the period year ended 31 March 2026, except for changes in accounting policies arising from the application of Circular No. 99/2025/TT-BTC providing guidance on the Accounting Regime for Enterprises, as presented below:

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Accounting Regime for Enterprises ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC on the Accounting Regime for Enterprises issued by the Ministry of Finance on 22 December 2014, and certain other related regulations. Circular 99 takes effect from 1 January 2026 and is applicable to enterprises with financial years commencing on or after 1 January 2026.

The Company has adopted changes in accounting policies as prescribed by Circular 99 that have an impact on the Company on a prospective basis, as Circular 99 does not require retrospective application of these changes. The Company has also restated the corresponding prior-year figures for certain line items to conform with the presentation requirements under Circular 99 in these financial statements, as disclosed in Note 34

3.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of not longer than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.3 Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value.

Net realisable value ("NRV") represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

Inventory property

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory property and is measured at the lower of cost and NRV.

Cost includes:

- ▶ Freehold and leasehold and development rights for land;
- ▶ Amounts payable/paid to contractors for construction; and
- ▶ Borrowing costs, planning and design costs, costs of site preparation, professional fees for legal services, property transfer taxes, construction overheads and other related costs.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Inventories (continued)

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date, less costs to completion and the estimated costs of sale.

The cost of inventory property recognised in the interim consolidated income statement on disposal is determined with reference to the specific costs incurred on the property sold and an allocation of any non-specific costs based on reasonable allocation criteria.

Construction inventory

The Company and its subsidiaries use perpetual method to record raw materials and merchandise which are valued at cost of purchase on a weighted average basis.

Work in progress of construction contracts comprises costs of materials, labour costs, construction costs payable to sub-contractors and other related costs which have not been accepted by the investors at the date of the interim consolidated financial statements.

Other inventories

In respect of inventory of stone mining and production activities, the Company and its subsidiaries use perpetual method to record other inventories which are valued as follows:

- | | |
|-------------------------------|--|
| Raw materials and consumables | <ul style="list-style-type: none"> - cost of purchase on a weighted average basis. |
| Finished goods | <ul style="list-style-type: none"> - costs of materials and direct labour cost plus related general production cost which are allocated based on the ordinary course of business on a weighted average basis. |

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods, and other inventories owned by the Company and its subsidiaries, based on appropriate evidence of impairment available at the interim consolidated balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the interim consolidated income statement.

3.4 Receivables

Receivables are presented in the interim consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

The provision for doubtful debts represents amounts of outstanding receivables at the consolidated balance sheet date which are doubtful of being recovered. Increases or decreases to the provision balance are recorded as general and administrative expense in the interim consolidated income statement.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

3.6 Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company and its subsidiaries are the lessors

The net investment under finance lease contracts is included as a receivable in the interim consolidated balance sheet. The interest amount of the leased payments are recognised in the interim consolidated income statement over the period of the lease contracts to achieve a constant rate of interest on the net investment outstanding.

Assets subject to operating leases are presented as investment properties in the interim consolidated balance sheet. Initial direct costs incurred in negotiating an operating lease are recognised in the interim consolidated income statement as incurred.

Where the Company and its subsidiaries are the lessees

Rentals under operating leases are charged to the interim consolidated income statement on a straight-line basis over the lease term.

3.7 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Depreciation and amortisation

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 50 years
Mining exploration rights	15 - 30 years
Machinery and equipment	3 - 20 years
Means of transportation	6 - 10 years
Office equipment	3 - 6 years
Computer software	3 - 5 years
Others	2 - 8 years

3.9 Investment properties

Investment properties are stated at cost including transaction costs less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company and its subsidiaries.

Depreciation of investment properties are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Definite land use rights, buildings and structures	10 - 50 years
Machinery and equipment	7 - 10 years

No amortisation is charged on the land use rights presented as investment properties with indefinite

Investment properties are derecognised when either they have been disposed of or when the investment properties are permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the interim consolidated income statement in the period of retirement or disposal.

Transfers are made to investment properties when, and only when, there is a change in use, evidenced by ending of owner-occupation, commencement of an operating lease to another party or ending of construction or development. Transfers are made from investment properties when, and only when, there is change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale. The transfer from investment property to owner-occupied property or inventories does not change the cost or the carrying value of the property for subsequent accounting at the date of change in use.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.10 Borrowing costs**

Borrowing costs consist of interest and other costs that the Company and its subsidiaries incur in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred, except to the extent that borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset.

3.11 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

Short-term prepaid expenses include commission fees for selling inventory properties, provisional corporate income tax for downpayments from customers for the purchase of inventory properties at the Company and its subsidiaries' real estate projects and other prepaid expenses that are expected to generate future economic benefit within one ordinary course of business cycle.

Long-term prepaid expenses include tools and supplies, long-term prepaid land rental and other prepaid expenses that generate future economic benefits for more than one year.

3.11 Prepaid expenses (continued)***Prepaid land rental***

The prepaid land rental represents the remaining unamortised balance of advance payment made in accordance with the lease contract signed with the authorities. Such prepaid rental is recognised as a long-term prepaid expense and is amortised to the interim consolidated income statement over the remaining lease period according to Circular 45/2013/TT-BTC. Besides, prepaid land rental also comprises land lease incurred from business combination, in which, the acquiree is a lessee under operating leases with favourable lease terms compared with the fair value at the date of business combination.

3.12 Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Where equity instruments are issued by the acquirer as consideration, fair value of the consideration shall be measured at fair value of these instruments at the exchange date. In case the published price at the date of exchange is an unreliable indicator of fair value, the fair value of those instruments could, for example, be estimated by reference to their proportional interest in the fair value of the acquirer or by reference to the proportional interest in the fair value of the acquiree obtained, whichever is the more clearly evident.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the Company and its subsidiaries' interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the interim consolidated income statement. After initial recognition, goodwill is measured at cost less any accumulated amortisation. Goodwill is amortised over 10-year period on a straight-line basis. The Company and its subsidiaries conduct the periodical review for impairment of goodwill of investment in subsidiaries. If there are indicators of impairment loss incurred is higher than the yearly allocated amount of goodwill on the straight-line basis, the higher amount will be recorded in the interim consolidated income statement.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 Business combinations and goodwill (continued)

Business combinations involving entities or businesses under common control

A business combination involving entities under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory. An entity can be under common control of an individual or a group of individuals following a contractual agreement.

Business combinations involving entities or businesses under common control are accounted for as follows:

- ▶ The assets and liabilities of the two combined entities are reflected at their carrying amounts on the date of business combination;
- ▶ No goodwill is recognised from the business combination;
- ▶ The interim consolidated income statement reflects the results of the combined entities from the date of the business combination; and
- ▶ Any difference between the consideration paid and the net assets of the acquiree is recorded in equity.

After the date of business combination, if the Company and its subsidiaries transfer and lose control of investment in these entities, the difference between the cost of a business combination and net assets, which was previously recognised in owners' equity, is recognised in the interim consolidated income statement.

3.13 Assets acquisitions and business combinations

The Company and its subsidiaries acquire subsidiaries that own assets and production activities. At the date of acquisition, the Company and its subsidiaries consider whether the acquisition represents the acquisition of a business. The Company and its subsidiaries accounts for an acquisition as a business combination where an integrated set of activities is acquired in addition to the assets.

When the acquisition of subsidiaries does not represent a business combination, it is accounted for as an acquisition of a group of assets and liabilities. The cost of the acquisition is allocated to the assets and liabilities acquired based upon their relative fair values, and no goodwill or deferred tax is recognised.

In case prior to the date that control is obtained, the investment is an investment in associate or a long-term investment and the acquisition of the subsidiary is not a business combination, when preparing the consolidated financial statements, the parent company shall not remeasure the previously held equity interests. Instead previously held equity interests at carrying value and the consideration were allocated to the assets and liabilities acquired based on their relative fair values on acquisition date.

3.14 Investments

Investments in associates

The Company and its subsidiaries' investment in their associate is accounted for using the equity method of accounting. An associate is an entity in which the Company and its subsidiaries have significant influence that is neither subsidiaries nor joint ventures. The Company and its subsidiaries generally deem they have significant influence if they have over 20% of the voting rights.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Investments (continued)

The share of post-acquisition profit/(loss) of the associates is presented on face of the interim consolidated income statement and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend/profit sharing received or receivable from associates reduces the carrying amount of the investment.

The interim financial statements of the associates are prepared for the same reporting period and use the same accounting policies as the Company and its subsidiaries. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company and its subsidiaries.

Held-for-trading securities and investments in other entities

Held-for-trading securities and investments in other entities are stated at their acquisition costs.

Held-to-maturity investments

Held-to-maturity investments are initially stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as finance expense in the interim consolidated income statements and deducted against the value of such investments.

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the consolidated balance sheet date.

3.14 Investments (continued)

Increases or decreases to the provision balance are recorded as finance expense in the interim consolidated income statement.

3.15 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company and its subsidiaries. Payables to construction contractors are recognised for amounts certified by the construction work certificate signed with contractors, whether or not billed to the Company and its subsidiaries.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026**3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****3.16 Provisions***General provision*

Provisions are recognised when the Company and its subsidiaries have a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Company and its subsidiaries expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the interim consolidated income statement net of any reimbursement.

The Company and its subsidiaries assess onerous contracts are those contracts in which, the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The Company and its subsidiaries recognise and assess obligations under onerous contracts as provisions and these provisions are made for each onerous contract.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance expense.

Warranty provision for inventory properties

The Company and its subsidiaries estimate provision for warranty expenses based on revenues and available information about the repair of inventory property sold in the past.

3.17 Foreign currency transactions

Transactions in currencies other than the Company and its subsidiaries' reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment; and
- ▶ Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the reporting period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the interim consolidated balance sheet dates which are determined as follows:

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.17 Foreign currency transactions (continued)

All foreign exchange differences incurred during the period and arisen from the translation of monetary accounts denominated in foreign currency at period-end are taken to the interim consolidated income statement.

3.18 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.19 Appropriation of net profits

Net profit after tax (excluding negative goodwill arising from a bargain purchase) is available for appropriation to shareholders pursuant to decision of the Board of Directors (approved by the General Meeting of Shareholders), and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3.20 Advances from customers purchasing inventory properties

Payments received from customers as deposits for purchasing apartments, villas and shophouses in the future, that do not meet the conditions for revenue recognition, are recognised and presented as "Advances from customers" in the liability section in the consolidated balance sheet. Incentives under promotion programs which are, in substance, revenue deductions are offset against account "Advance from customers" which are not qualified to be recognised as revenue for the period.

3.21 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and its subsidiaries and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of inventory property

Revenue from sale of inventory property is recognised when the significant risks and rewards incident to ownership of the properties have been passed to the buyer.

Revenue from sale of inventory property also includes long-term lease of investment property qualified for recognition of outright sales. If the lease term is greater than 90% of the asset's useful life, the Company and its subsidiaries recognise the revenue for the entire prepaid lease payment if all following conditions are met:

- ▶ Lessee is not allowed to cancel the lease contract during the lease term, and the lessor is not responsible for reimbursing the prepaid lease payments under any circumstances;
- ▶ The prepaid lease payment is not less than 90% of the total estimated lease payment collected under contract over the lease period and lessee must pay all rental within 12 months from the commencement of the lease;
- ▶ Almost all risks and rewards associated with the ownership of leased assets are transferred to the lessee; and
- ▶ Lessor must estimate the full cost of leasing activity.

Rental income

Rental income arising from operating lease of properties is recognised in the interim consolidated income statement on a straight-line basis over the lease term.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.21 Revenue recognition (continued)***Sale of goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering services

Revenue from rendering service is recognised when service is rendered for customers.

Interest

Income is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company and its subsidiaries' entitlement as an investor to receive the dividend is established.

Income from capital transfer

Income from capital transfer is determined as difference between transfer consideration and cost of capital transfer. This income is recognised on date when the transaction arises being the date when the transfer contract is exercised.

Income from Business and Investment Co-operation Contracts in which the Company and its subsidiaries are entitled to profit before tax or profit after tax

Income from the profit before tax or profit after tax of real estate business under Business and Investment Co-operation Contracts is recognised as finance income in the interim consolidated income statement.

In the transaction in which the Company and its subsidiaries provide multiple products and services to the customer in the same arrangement, the Company and its subsidiaries determine the obligation to sell the product and the obligation to render the services separately and only recognises the revenue when each individual obligation is completed by the Company and its subsidiaries. The contract value is allocated to individual product by taking the total contract value minus the estimated fair value of the service. Payments from customers under contracts corresponding to the unfulfilled obligations are presented as "Advances from customers" or "Unearned revenues" in the consolidated balance sheet.

3.22 Construction contract

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the balance sheet date, as measured by reference to the work performed that has been agreed by customers. Variations in contract work, claims and incentive payments are included to the extent that they have been agreed with the customer.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**3.23 Taxation***Current income tax*

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the interim consolidated balance sheet date.

Current income tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company and its subsidiaries to offset current tax assets against current tax liabilities and when the Company and its subsidiaries intend to settle their current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- ▶ in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.23 Taxation (continued)

Deferred tax (continued)

The carrying amount of deferred tax assets is reviewed at interim consolidated balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reassessed at consolidated balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company and its subsidiaries to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ either the same taxable entity; or
- ▶ when the Company and its subsidiaries intend either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3.24 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 Segment information

A segment is a component determined separately by the Company and its subsidiaries which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

Management defines the Company's business segments based on nature of goods and services provide

3.26 Related parties

Parties are considered to be related parties of the Company and its subsidiaries if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and its subsidiaries and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

3.27 Demerger

Demerger transactions where the Company is the demerged company are carried out as follows:

- ▶ Assets, liabilities transferred to the new company is deducted to the respective items in the consolidated balance sheet by the carrying value at the date of demerger;
- ▶ Difference between assets and liabilities transferred to the new company is deducted to equity in the consolidated balance sheet; and
- ▶ No gain or loss is recognised for the demerger transaction.

3.28 Bond issuance transaction cost

Transaction costs relating to bond issuance are charged to the interim consolidated income statement on a straight-line basis over the term of the bond. At initial recognition, these transaction costs are deducted from liability component of the bond.

4. CASH AND CASH EQUIVALENTS

	<i>Currency: Million VND</i>	
	<i>31 March 2026</i>	<i>31 December 2025 (Restated)</i>
Cash on hand	3,862	3,236
Cash at banks	30,167,502	18,738,669
Cash equivalents	5,666,172	30,344,693
TOTAL	35,837,536	49,086,598

Cash equivalents as at 31 March 2026 comprise short-term investments and bank deposits in VND with term ranging from 1 month to 3 months, earning interests at rates ranging from 2.1% to 7% per annum (as at 31 December 2025: from 1.60% to 4.75% per annum).

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5. SHORT-TERM INVESTMENTS

5.1 Short-term held-to-maturity investments

	31 March 2026			31 December 2025 (Restated)		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Short-term bank deposit (*)	2,565,417	2,565,417	-	2,259,179	2,259,179	-
- Loans to related parties (Notes 32)	1,139,000	1,139,000	-	2,565,417	2,565,417	2,565,417
- Loans to counterparties and individuals	4,502,168	4,502,168	-	1,139,000	1,139,000	-
- Receivables from short-term lending interest	2,006,598	2,006,598	-	1,075,099	1,075,099	1,075,099
TOTAL	10,213,183	10,213,183	-	7,038,695	7,038,695	3,640,516

Currency: VND million

(*) As at 31 March 2026, bank time deposits with original term of more than 3 months up to 12 months earning interests at rates ranging from 2.9% per annum to 7.3% per annum (as at 31 December 2025: from 1.6% per annum to 4.75% per annum).

5.2 Long-term held-to-maturity investments

	31 March 2026			31 December 2025 (Restated)		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Long-term bank deposit (*)	68,122	68,122	-	2,500	2,500	-
- Loans to related parties (Notes 32)	8,000,000	8,000,000	-	6,000,000	6,000,000	-
- Loans to counterparties and individuals	6,853,081	6,853,081	-	1,345	1,345	-
- Receivables from long-term lending interest	25,337	25,337	-	16,126	16,126	-
TỔNG CỘNG	14,946,540	14,946,540	-	6,019,971	6,019,971	-

Currency: VND million

(**) As at 31 March 2026, bank deposits with original terms more than 12 months earning interest at rates ranging from 2.9% per annum to 7.4% per annum (as at 31 December 2025: from 2.9% per annum to 5.8% per annum).

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
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5. SHORT-TERM INVESTMENTS (continued)

5.3 Short-term other investments

Currency: VND million

	31 March 2026			31 December 2025 (Restated)		
	Cost	Carrying value	Provision	Cost	Carrying value	Provision
Investments in other entities (*) (Note 32)	75,000	75,000	-	75,000	75,000	-
TOTAL	75,000	75,000	-	75,000	75,000	-

(*) Represent investment under Business co-operation contracts with Vingroup JSC for real estate development.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

6. TRADE RECEIVABLES

	Currency: VND million	
	31 March 2026	31 December 2025
Receivables from sales of inventory properties	11,033,897	10,700,924
Receivables from rendering general contractor, construction consultancy and supervision services	9,171,379	6,469,603
Receivables from rendering management services, sales consultancy and commission services	5,238,250	4,467,081
Receivables from leasing activities and rendering related services	572,394	87,989
Receivables from rendering real estate management services and related services	476,819	405,749
Others	1,187,308	1,356,717
TOTAL	27,680,047	23,488,063
<i>In which:</i>		
Trade receivables from others	21,321,751	19,154,478
Trade receivables from related parties (Note 32)	6,358,296	4,333,585
Provision for doubtful short-term trade receivables	(115,720)	(121,335)

7. SHORT-TERM ADVANCE TO SUPPLIERS

	Currency: VND million	
	31 March 2026	31 December 2025
Advances to other suppliers	71,921,722	67,321,002
Advances to related parties (Note 32)	75,776	92,377
TOTAL	71,997,498	67,413,379
Provision for doubtful advances to suppliers	-	(220)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

8. OTHER RECEIVABLES

	Currency: VND million	
	31 March 2026	31 December 2025
	(Restated)	
Short-term		
Advances for land clearance	96,821,711	91,065,995
Advances under Investment and Business Co-operation contracts	17,621,996	15,687,685
Receivables of shared profit and other interest from Business Co-operation contracts	5,067,760	4,883,373
Receivables from collection and payment on behalf Deposits and capital contribution for Business and Investment Co-operation Contracts	3,425,993	1,990,028
Others	496,148	496,148
	2,738,658	9,636,771
TOTAL	126,172,266	123,760,000
Provision for doubtful other short-term receivables	(144,974)	(144,974)
<i>In which:</i>		
Receivables from others	124,263,372	121,809,647
Receivables from related parties (Note 32)	1,908,894	1,950,353
Long-term		
Deposits and capital contribution for Business and Investment Co-operation Contract	13,786,232	14,006,941
Receivables from financial leases	22,448,537	22,114,106
Others	6,892,683	4,691,251
TOTAL	43,127,452	40,812,298
<i>In which:</i>		
Receivables from others	980,381	911,684
Receivables from related parties (Note 32)	42,147,071	39,900,614

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

9. INVENTORIES

Currency: VND million

	31 March 2026		31 December 2025	
	Cost	Provision	Cost	Provision
Inventory properties under construction (i)	117,678,342	-	106,955,459	-
Work in progress (ii)	14,662,771	-	13,572,803	-
Completed inventory properties	4,129,889	(7,073)	9,345,047	(7,073)
Inventories acquired for sales (iii)	122,259	(1,190)	120,931	(1,190)
Others (iv)	2,397,306	(97,185)	1,525,777	(97,185)
TOTAL	138,990,567	(105,448)	131,520,017	(105,448)

(i) Mainly includes land use fee, land clearance costs, consideration for acquisition of subsidiaries allocated as a part of project acquisition costs, construction and development costs of Vinhomes Global Gate Ha Long, Cam Ranh Bay Urban Area project, Vinhomes Green Paradise project, Vinhomes Ocean Park 2 project, Vinhomes Ocean Park 3 project, Vinhomes Grand Park project, Vinhomes Golden City project, Vinhomes Green City project and other projects.

(ii) Mainly includes the costs incurred related to the rendering of general constructor services, consultancy services to investors of real estate projects.

(iii) Includes villas, apartments and shophouses acquired for sales at certain real estate projects in the Northern of Vietnam.

(iv) Mainly includes inventories, material to provide to the developers of projects, products from white marble and other products.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

10. PREPAID EXPENSES

	Currency: VND million	
	31 March 2026	31 December 2025
Short-term		
Selling expenses related to not yet handed over inventory properties	1,018,112	1,302,819
Bond management service fees	516,196	502,197
Others	350,865	173,379
TOTAL	1,885,173	1,978,395
Long-term		
Prepaid land rental (i)	2,516,028	2,480,427
Tools and supplies	1,267,926	1,289,519
Others	344,170	330,709
TOTAL	4,128,124	4,100,655

(i) These are mainly prepaid land rental fee of Vinhomes Ocean Park 2 Project, Vinhomes Ocean Park Project and Vinhomes Smart City Project, and land rental rights for Ecology JSC's shopping malls operating under Business Co-operation Contracts.

11. OTHER ASSETS

	Currency: VND million	
	31 March 2026	31 December 2025
Short-term		
Deposits for investment purpose (i)	102,071,427	88,791,672
Others	923,976	956,337
TOTAL	102,995,403	89,748,009
<i>In which:</i>		
Deposits to others	89,936,791	76,689,397
Deposits to related parties	13,058,612	13,058,612
Long-term		
Deposits for investment purpose (i)	112,053,235	66,309,587
Deposits for commercial purpose (ii)	1,032,336	1,032,336
Others	5,280	-
TOTAL	113,090,851	67,341,923
<i>In which:</i>		
Deposits to related parties (Note 32)	89,905,000	53,402,000
Deposits to others	23,185,851	13,939,923

(i) Mainly includes deposits of some companies in the Group and partners to cooperate in the development and transfer of projects and acquiring shares of several companies owning potential real estate projects.

(ii) A deposit to a counterparty for future goods purchase contracts.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

13. TANGIBLE FIXED ASSETS

Currency: VND million

	<i>Buildings & construction</i>	<i>Machinery & equipment</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Others</i>	<i>Total</i>
Cost:						
Beginning balance	14,001,475	6,827,168	3,677,075	39,062	60,886	24,605,666
Newly purchased	-	122,077	186,008	130	28,879	337,094
Newly constructed	243,762	1,534	-	-	-	245,296
Disposal	(1,136,050)	(206,805)	(1,447)	(168)	(1,069)	(1,345,539)
Others increase/(decrease)	45,007	14,821	25,802	359	65	86,054
Ending balance	13,154,194	6,758,795	3,887,438	39,383	88,761	23,928,571
Accumulated depreciation:						
Beginning balance	1,357,764	1,354,790	534,158	31,917	58,395	3,337,024
Depreciation for the period	107,195	182,849	121,531	235	3,766	415,576
Disposal	(90,849)	(96,681)	(676)	(168)	(85)	(188,459)
Others increase/(decrease)	16,368	13,829	7,802	381	739	39,119
Ending balance	1,390,478	1,454,787	662,815	32,365	62,815	3,603,260
Net carrying amount:						
Beginning balance	12,643,711	5,472,378	3,142,917	7,145	2,491	21,268,642
Ending balance	11,763,716	5,304,008	3,224,623	7,018	25,946	20,325,311

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
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14. INVESTMENT PROPERTIES

	Currency: VND million		
	Land use rights & Buildings and structures	Machinery & equipment	Total
Cost:			
Beginning balance	16,719,975	2,004,119	18,724,094
Newly constructed	23,677	-	23,677
Others	51,096	(795)	50,301
Ending balance (i)	16,794,748	2,003,324	18,798,072
Accumulated depreciation:			
Beginning balance	1,691,098	1,113,599	2,804,697
Depreciation during the period	89,782	49,012	138,794
Others	(49,980)	(13,547)	(63,527)
Ending balance	1,730,900	1,149,064	2,879,964
Net carrying amount:			
Beginning balance	15,028,877	890,520	15,919,397
Ending balance (i)	15,063,848	854,260	15,918,108

(i) As at 31 March 2026, a number of investment properties mainly include parking component, office-for-lease component, observation deck and villas, apartments, shophouse for lease.

The company and its subsidiaries have no determined fair value of all investment properties as at 31 March 2026 because of insufficient market information for fair value determination purpose

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

15. CAPITALISED BORROWING COSTS

During the period, the Company and its subsidiaries capitalised borrowing costs to a value of VND 1,319 billion (for the three-month period ended 31 March 2025: VND 111 billion). These borrowing costs mainly related to loans and deposits for investment in construction of projects. Capitalized borrowing costs arise from loans and deposits with interest rates ranging from 7.4% per annum to 15% per annum.

16. CONSTRUCTION IN PROGRESS

The cost of projects includes construction costs, site clearance compensation, land use fees, other costs and the purchase price of subsidiaries which are allocated as part of the cost of purchasing the project.

Details of construction in progress which are higher than 10% of total balance are as follows:

<i>Projects</i>	<i>Currency: VND million</i>		
	<i>31 March 2026</i>	<i>31 December 2025</i>	<i>31 December 2025 (Restated)</i>
International University Urban Area project	20,021,180	19,891,667	
Vinhomes City Royal project	15,617,220	15,367,708	
Vinhomes Green Paradise project	10,706,491	10,883,621	

17. LONG-TERM INVESTMENTS

	<i>Currency: VND million</i>		
	<i>31 March 2026</i>	<i>31 December 2025 (Restated)</i>	
	<i>Cost/ Recoverable amount</i>	<i>Cost/ Recoverable amount</i>	<i>Provision</i>
Investments in associates (Notes 17.1)	193,930	192,819	-
Investments in other entities (Note 17.2)	41,043,241	37,006,178	-
- Investments for co-operation development in related parties (i)	30,272,082	24,784,082	-
- Investments in other entities (Note 17.2)	10,771,159	12,222,096	-
Long-term held-to-maturity investments (Note 5.2)	14,946,540	6,019,971	-
TOTAL	56,183,711	43,218,968	-

(i) Represent investments under Business co-operation contracts with Vingroup JSC and Vingroup JSC's subsidiaries for real estate development.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
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17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates

Details of associates, voting rights and equity interest of the Company and its subsidiaries in associates as at 31 March 2026 are as follows:

No.	Company name	No of shares	Voting right (%)	Equity interest (%)	Head office	Principal activities
1	Tuong Phu Natural Stone Exploiting and Processing LLC ("Tuong Phu LLC")	(*)	40.00	38.86	Sub-quarter 13, Luc Yen Commune, Yen Bai Province, Viet Nam	Exploiting, processing and trading stones, sand, gravel and clay
2	Vin3S Joint Stock Company ("Vin3S JSC")	8,799,063	47.51	47.51	Symphony Office Building, Chu Huy Man Street, Vinhomes Riverside Urban Area, Phuc Loi Ward, Hanoi	Establish ecommerce platform

(*) This is limited liability company.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

17. LONG-TERM INVESTMENTS (continued)

17.1 Investments in associates (continued)

		Currency: million VND	
		Investment in	Total
		Tuong Phu LLC	Vin3S JSC
Cost of investment:			
Beginning balance	89,281	87,990	177,271
Ending balance	89,281	87,990	177,271
Accumulated share in post-acquisition profit of the associates:			
Beginning balance	(2,026)	17,574	15,548
Share in post-acquisition (loss)/profit of the associates for the period	(71)	1,182	1,111
Ending balance	(2,097)	18,756	16,659
Net carrying amount:			
Beginning balance	87,255	105,564	192,819
Ending balance	87,184	106,746	193,930

Vinhomes Joint Stock Company

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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17. LONG-TERM INVESTMENTS (continued)

17.2 Investments in other entities

	31 March 2026				31 December 2025			
	Voting right (%)	Ownership (%)	Cost (million VND)	Provision (million VND)	Voting right (%)	Ownership (%)	Cost (million VND)	Provision (million VND)
VYHT JSC (*)	19.93	19.93	2,836,345	-	19.93	19.93	2,836,345	-
MV Vietnam Real Estate Trading JSC (*)	19.82	19.82	614,959	-	19.82	19.82	614,959	-
MV1 Real Estate Trading LLC (*) (**)	19.83	19.83	1,142,387	-	19.83	19.83	2,593,324	-
NVY Vietnam JSC (*)	19.91	19.91	2,326,779	-	19.91	19.91	2,326,779	-
MV2 Vietnam Real Estate Trading JSC (*)	19.73	19.73	2,081,433	-	19.73	19.73	2,081,433	-
Vietnam Exhibition Fair Centre JSC	4.66	4.66	900,144	-	4.66	4.66	900,144	-
Xavinco Land JSC ("Xavinco JSC") (*)	1.00	1.00	22,223	-	1.00	1.00	22,223	-
S-Vin Viet Nam Real Estate Trading JSC (*)	10.00	10.00	363,620	-	10.00	10.00	363,620	-
Newlife Entertainment Services Trading Joint Stock Company ("Newlife JSC") (*)	10.00	10.00	50,500	-	10.00	10.00	50,500	-
Phat Loc Commercial Investment Trading LLC ("Phat Loc LLC") (*) (**)	-	51.00	342,909	-	-	51.00	342,909	-
Thang Long Real Estate Trading Investment JSC ("Thang Long JSC") (*)	10.00	10.00	13,500	-	10.00	10.00	13,500	-
Hoang Long Real Estate Investment and Development Company Limited ("Hoang Long Company") (*) (**)	1.50	1.50	76,360	-	1.50	1.50	76,360	-
TỔNG CỘNG			10,771,159	-			12,222,096	-

(*) As at 31 March 2026, the fair value of these investments has not been determined because of insufficient market information for fair value determination purpose.

(**) These are limited liability companies.

18. GOODWILL

Currency: VND million

Goodwill arising from business combination transactions								
	Ecology JSC	Vietnam Investment JSC	Gia Lam LLC	Vinhomes Management JSC	Tan Lien Phat JSC	Millenium LLC	Bao Lai JSC and its subsidiaries	Total
Cost								
Beginning balance	369,867	288,149	1,235	115,728	337,767	153,044	200,770	1,466,560
Ending balance	369,867	288,149	1,235	115,728	337,767	153,044	200,770	1,466,560
Accumulated amortisation								
Beginning balance	334,358	260,485	1,118	91,600	267,348	116,082	101,264	1,172,255
Amortisation for the period	9,398	7,506	30	3,049	8,595	3,977	5,169	37,724
Ending balance	343,756	267,991	1,148	94,649	275,943	120,059	106,433	1,209,979
Net carrying amount								
Beginning balance	35,509	27,664	117	24,128	70,419	36,962	99,506	294,305
Ending balance	26,111	20,158	87	21,079	61,824	32,985	94,337	256,581

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026**19. SHORT-TERM TRADE PAYABLES AND ADVANCES FROM CUSTOMERS****19.1 Short-term trade payables**

	<i>Currency: Million VND</i>	
	Balance (Payable amount)	
	31 March 2026	31 December 2025
Short-term trade payables	16,599,609	19,286,158
Trade payables to related parties (Note 32)	621,857	675,317
TOTAL	17,221,466	19,961,475

19.2 Advances from customers

	<i>Currency: Million VND</i>	
	31 March 2026	31 December 2025
Short-term		
Downpayments from customers under sales and purchase agreements (i)	54,271,863	55,675,778
Advances from customers for construction services	50,332,637	30,987,601
Advances for other agreements	598,420	939,290
TOTAL	105,202,920	87,602,669
In which:		
Advances from others	86,352,448	69,784,337
Advances from related parties (Note 32)	18,850,472	17,818,332
Long-term		
Advances from customers for construction services	10,054,299	6,486,026
TOTAL	10,054,299	6,486,026
In which:		
Advances from others	4,518,149	949,876
Advances from related parties (Note 32)	5,536,150	5,536,150

(i) These mainly represent downpayments from customers who signed sales and purchase agreements to purchase inventory properties at real estate projects of the Company and its subsidiaries.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

20. STATUTORY OBLIGATIONS

	Currency: Million VND			
	Payment in			
	31 December 2025	Payable for the period	made the period	31 March 2026
Payables				
Corporate income tax	8,064,869	5,045,131	(460,022)	12,649,978
Value added tax	2,689,568	4,161,877	(1,628,205)	5,223,240
Other taxes	3,427,429	9,037,412	(11,487,890)	976,951
TOTAL	14,181,866	18,244,420	(13,576,117)	18,850,169
Receivables				
Corporate income tax	12,121	21,764	(23,332)	10,553
Other taxes	43,964	-	(20,825)	23,139
TOTAL	56,085	21,764	(44,157)	33,692

21. ACCRUED EXPENSES

	Currency: Million VND			
	31 December 2025	31 March 2026	31 December 2025	
Short-term				
Accrued costs for operating tangible fixed assets, investment properties and handed over inventory properties	61,462,815	52,503,769		
Accrued commission fees and other expenses related to inventory properties		3,246,853	4,732,684	
Accrued bond and loan interest expenses		1,636,726	1,479,767	
Others		1,373,522	2,077,510	
TOTAL		67,719,916	60,793,730	
Long-term				
Accrued interest expenses		180,226	83,138	
Others		76	48,197	
TOTAL		180,302	131,335	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

22. UNALLOCATED REVENUE

	31 March 2026	Currency: Million VND 31 December 2025
Short-term		
Unearned revenue from real estate management service	285,660	233,168
Unearned revenue from leasing service	125,208	78,071
Others	16,584	5,719
TOTAL	427,452	316,958
Long-term		
Unearned revenue from real estate management service	134,864	210,034
Unearned revenue from leasing service	152,635	154,029
TOTAL	287,499	364,063

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

23. OTHER PAYABLES

Currency: million VND

	31 March 2026	31 December 2025
Short-term		
Payables under business co-operation contracts	34,281,396	31,551,461
Capital contribution and deposits under agreements		
(i)	48,356,841	51,358,795
Deposits and other agreements related to real estate projects (ii)	22,087,614	17,317,798
Payables from disbursement on behalf	9,840,837	8,224,792
Apartment maintenance funds held on behalf of customers (iii)	1,957,915	1,901,717
Others	6,675,390	6,216,546
TOTAL	123,199,993	116,571,109
<i>In which:</i>		
Other short-term payables to others	86,857,674	85,029,504
Other short-term payables to related parties (Note 32)	36,342,319	31,541,605
Long-term		
Deposits and other agreements related to real estate projects (i)	72,617,500	66,117,500
Long-term deposits for real estate leasing purposes	14,372,089	14,959,622
Others	243,208	327,842
TOTAL	87,232,797	81,404,964

In which:

Other long-term payables to others	72,860,708	66,380,252
Other long-term payables to related parties (Note 32)	14,372,089	15,024,712

(i) Balance as at 31 March 2026 includes cash receipts under deposits and other agreements from customers and corporate counterparties related to real estate properties of the Company and its subsidiaries.

(ii) These pertain to deposits from a number of affiliates and counterparties to the Company and its subsidiaries pursuant to business and investment co-operation contracts for purpose of operating and transferring co-operation of components of real estate projects.

(iii) These pertain to maintenance funds held on behalf of customers of real estate projects of the Company and its subsidiaries, which will be handed over to Building Management Boards.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

24. LOANS

	31 December 2025		Movement during the period		31 March 2026	
	Balance	Payable amount	Increase	Decrease	Balance	Payable amount
Short-term						
Short-term loans from banks (Note 24.1)	29,054,081	29,054,081	15,323,334	(10,330,014)	34,047,401	34,047,401
Current portion of long-term loan from banks (Note 24.1)	1,874,015	1,874,015	1,441,556	(778,934)	2,536,637	2,536,637
Short-term loans from counterparties (Note 24.2)	-	-	-	-	-	-
Current portion of long-term loan from counterparties (Note 24.2)	-	-	2,430,550	-	2,430,550	2,430,550
Current portion of long-term corporate bonds (Note 24.3)	12,440,964	12,440,964	4,001,327	-	16,442,291	16,442,291
Current portion of long-term financial lease	7,808	7,808	-	(7,808)	-	-
	43,376,868	43,376,868	23,196,767	(11,116,756)	55,456,879	55,456,879
Long-term						
Long-term loans from banks (Note 24.1)	56,823,789	56,823,789	7,081,064	(1,537,556)	62,367,297	62,367,297
Loans from counterparties (Note 24.2)	3,430,548	3,430,548	-	(2,430,548)	1,000,000	1,000,000
Corporate bonds (Note 24.3)	42,656,944	42,656,944	4,610,643	(4,093,107)	43,174,480	43,174,480
Long-term finance leases	34,605	34,605	33,576	-	68,181	68,181
	102,945,886	102,945,886	11,725,283	(8,061,211)	106,609,958	106,609,958
TOTAL	146,322,754	146,322,754	34,922,050	(19,177,967)	162,066,837	162,066,837

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

24. LOANS (continued)

24.1 Loans from banks

Detail of short-term loans from banks is presented as below:

Lender	Ending balance		Maturity date	Collateral
	Currency	Million VND		
Vietnam Prosperity Joint Stock Commercial Bank	VND	10,854,150	From April 2026 to February 2027	(i)
Vietnam International Joint Stock Commercial Bank	VND	3,814,377	From April 2026 to December 2026	(i)
Joint Stock Commercial Bank for Investment and	VND	2,793,594	From April 2026 to November 2026	(i)
Military Commercial Joint Stock Bank	VND	2,717,199	April 2026	(i)
Ho Chi Minh City Development Joint Stock Commercial Bank	VND	2,660,389	From April 2026 to November 2026	(i)
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	2,063,990	From April 2026 to April 2026	(i)
Saigon – Hanoi Commercial Joint Stock Bank	VND	2,062,280	From April 2026 to November 2026	(i)
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	1,997,560	From April 2026 to August 2026	(i)
Mizuho Bank, Ltd.	USD	1,313,000	From November 2026 to November 2026	Không
Prosperity and Development Joint Stock Commercial Bank	VND	1,198,766	From April 2026 to February 2027	(i)
Bac A Commercial Joint Stock Bank	VND	913,740	From April 2026 to January 2027	(i)
BNP Paribas	USD	787,800	From May 2026 to May 2026	Không
Vietnam Technological and Commercial Joint Stock Bank	VND	771,014	From June 2026 to July 2026	(i)
Tien Phong Commercial Joint Stock Bank		99,542	From November 2026 to December 2026	(i)
TOTAL		34,047,401		
Loans	Currency		Interest	
Non-secured loans	USD		Interest rate during the year ranges from 5.83% to 11.5% per annum	
Secured loans	VND		Interest rate during the year ranges from 5.5% to 15% per annum	

(i) As at 31 March 2026, these short-term loans are secured by certain listed shares; rights to properties of project and other benefits related to these assets.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

24. LOANS (continued)

24.1 Loans from banks (continued)

Detail of long-term loans from banks is presented as below:

Lender	Ending balance		Maturity date	Collateral
	Currency	Million VND		
Lenders of the syndicated loan No. 1	VND	21,800,000	From August 2027 to July 2030	(i)
Lenders of the syndicated loan No. 2	VND	18,778,150	From October 2027 to September 2030	(i)
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VND	13,804,481	From September 2028 to July 2032	(i)
<i>In which: Current portion of long-term loans</i>	VND	1,917,314	From August 2026 to October 2026	(i)
Military Commercial Joint Stock Bank	VND	1,706,250	From February 2027 to November 2030	(i)
<i>In which: Current portion of long-term loans</i>	VND	518,750	From May 2026 to November 2026	(i)
Ho Chi Minh City Development Joint Stock Commercial Bank	VND	2,740,576	From May 2027 to December 2035	(i)
<i>In which: Current portion of long-term loans</i>	VND	100,573	From May 2026	(i)
Tien Phong Commercial Joint Stock Bank	VND	3,500,000	December 2027	(i)
Vietnam Prosperity Joint Stock Commercial Bank	VND	15,688	December 2027	(i)
Vietnam Joint Stock Commercial Bank for Industry and Trade	VND	22,152	From January 2027 to December 2032	(i)
TOTAL		64,903,934		
<i>In which:</i>				
<i>Long-term loans</i>		62,367,297		
<i>Current portion of long-term loans</i>		2,536,637		

Details of interests on loans from banks as at 31 March 2026 are as follow:

Loans	Currency	Interest
Secured loans	VND	Interest rate during the year ranges from 7.2% to 14% per annum

(i) As at 31 March 2026, these long-term loans are secured by certain listed shares; rights to properties of project; tangible fixed assets, inventories and other benefits related to these assets.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

24. LOANS (continued)

24.2 Loans from counterparties

Mainly includes:

- Short-term borrowings from counterparties amounting to VND 2,430 billion, bearing interest rates ranging from 11% to 12% per annum and maturing in January 2027
- Long-term borrowings from counterparties amounting to VND 1,000 billion, bearing an interest rate of 11% per annum and maturing in December 2027

24.3 Corporate bonds

Long-term corporate bonds
In which: *Current portion of long-term bonds*
TOTAL

Currency: million VND

31 March 2026	31 December 2025
59,616,771	55,097,908
(16,442,291)	(12,440,964)
43,174,480	42,656,944

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

24. LOANS (continued)

24.3 Corporate bonds (continued)

<i>Underwriter</i>	<i>31 March 2026</i>	<i>Maturity date</i>	<i>Interest</i>	<i>Currency: million VND Collateral</i>
Techcom Securities Joint Stock Company	7,902,028	February 2029	Fixed interest at 11% annum	(i)
Techcom Securities Joint Stock Company	6,917,060	November 2028	Fixed interest at 12% annum	(i)
Techcom Securities Joint Stock Company	6,442,979	December 2027	Fixed interest at 12% annum	(i)
Techcom Securities Joint Stock Company	4,438,017	December 2028	Fixed interest at 12% annum	(i)
	3,964,855			(i)
Techcom Securities Joint Stock Company		December 2027	Fixed interest at 12% annum	
HD Securities Corporation	3,827,016	October 2027	Fixed interest at 12.5% annum	(i)
HD Securities Corporation	3,817,424	November 2027	Fixed interest at 12.5% annum	(i)
Techcom Securities Joint Stock Company	2,984,991	March 2027	Fixed interest at 12% annum	None
Techcom Securities Joint Stock Company	2,495,439	June 2026	Fixed interest at 12% annum	(i)
Techcom Securities Joint Stock Company	2,085,367	November 2026	Floating interest rate	(ii)
Techcom Securities Joint Stock Company	1,998,855	April 2026	Fixed interest at 12% annum	None
Techcom Securities Joint Stock Company	1,998,855	April 2026	Fixed interest at 12% annum	None
Techcom Securities Joint Stock Company	1,998,605	May 2026	Fixed interest at 12% annum	None
Techcom Securities Joint Stock Company	1,980,609	November 2027	Fixed interest at 12% annum	(i)
Techcom Securities Joint Stock Company	1,980,151	October 2027	Fixed interest at 12% annum	(i)
HD Securities Corporation	1,904,341	December 2027	Fixed interest at 12.5% annum	(i)
Techcom Securities Joint Stock Company	1,885,216	August 2026	Fixed interest at 12.5% annum	(iii)
Techcom Securities Joint Stock Company	994,963	March 2027	Fixed interest at 12.5% annum	None
TOTAL	59,616,771			
<i>In which:</i>				
<i>Long-term bonds</i>	43,174,480			
<i>Current portion of long-term bonds</i>	16,442,291			

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

24. LOANS (continued)

24.3 Corporate bonds (continued)

- (i) As at March 31, 2026, this bond is secured by certain listed shares and trading accounts owned by Vingroup Joint Stock Company.
- (ii) As at March 31, 2026, this bond is secured by land use rights and assets attached to land of a resort real estate project.
- (iii) As at March 31, 2026, this bond is secured by an asset owned by a company within the same Group, a revenue account maintained at a domestic commercial bank, and receivables generated from such asset.

25 PROVISIONS

25.1 Short-term provisions

The short-term provisions balance at 31 March 2026 includes the provision related to a deposit for payments under commercial purchase contracts.

25.2 Long-term provisions

The long-term provisions balance as at 31 March 2026 mainly includes provisions for warranty costs for inventory properties at the Company and its subsidiaries' projects in accordance with the warranty clause in sales and purchase agreements.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

26. OWNERS' EQUITY

25.1 Increase and decrease in owners' equity

Currency: million VND

	Issued share capital	Share premium	Other funds belonging to owners' equity	Undistributed earnings	Non-controlling interests	Total
For the three-month period ended 31 March 2025						
As at 1 January 2025	41,074,120	(6,755,610)	1,111,316	167,205,815	18,108,334	220,743,975
- Net profit for the period	-	-	-	2,688,954	(36,920)	2,652,034
As at 31 March 2025	41,074,120	(6,755,610)	1,111,316	169,894,769	18,071,414	223,396,009
For the three-month period ended 31 March 2026						
As at 1 January 2026	41,074,120	(6,755,610)	1,116,316	202,644,241	11,137,640	249,216,707
- Net profit for the period	-	-	-	25,551,946	73,411	25,625,357
- Change equity interest in existing subsidiaries without loss of control	-	-	-	(1,371,658)	(465,949)	(1,837,607)
- Cash dividends declared	-	-	-	-	(162,222)	(162,222)
As at 31 March 2026	41,074,120	(6,755,610)	1,116,316	226,824,529	10,582,880	272,842,235

According to resolution no. 01/2026/NQ-DHDCD-VHM dated 21 April 2026, the Company's General Meeting approved dividend distribution derived from accumulated after-tax profit as at 31 December 2025, specifically as follows:

- Cash dividend: 60% of charter capital, equivalent to 24,644.472 billion dong.
- Share dividend distribution: ratio 100% (a shareholder owning 1 share shall receive 1 new share).

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

26. OWNER'S EQUITY (continued)

26.2 Capital transactions with owners

	Currency: million VND	
	Quarter I 2026	Quarter I 2025
Contributed share capital from owners		
Beginning balance	41,074,120	41,074,120
Ending balance	41,074,120	41,074,120

26.3 Ordinary shares and preference shares

	Unit: Shares	
	31 March 2026	31 December
Authorised shares	4,107,412,004	4,107,412,004
Issued shares	4,107,412,004	4,107,412,004
Ordinary shares	4,107,412,004	4,107,412,004
Preference shares	-	-
Shares in circulation	4,107,412,004	4,107,412,004
Ordinary shares	4,107,412,004	4,107,412,004
Preference shares	-	-

The par value of outstanding shares: VND 10,000 per share (as at 31 December 2025: VND 10,000 per share).

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

27. REVENUES

27.1 Revenue from sale of goods and rendering of services

	Currency: million VND
	Quarter I 2026
	Quarter I 2025
Gross revenue	65,114,237
<i>In which:</i>	
Revenue from sales of inventory properties	54,782,505
Revenue from rendering general contractor, construction consultancy and supervision services	5,429,076
Revenue from rendering real estate management and related services	1,002,768
Others	3,899,888
Deductions	-
Net revenue	65,114,237
	15,697,917

27.2 Finance income

	Currency: million VND
	Quarter I 2026
	Quarter I 2025
Income from business and investment co-operation Contracts	2,465,213
Interest income from deposits and lendings	2,209,915
Gain from investment transferred	(165,420)
TOTAL	4,509,708
	4,640,392

28. COST OF GOODS SOLD AND SERVICES RENDERED

	Currency: million VND
	Quarter I 2026
	Quarter I 2025
Cost of inventory properties sold	24,833,048
Cost of rendering general contractor, construction consultancy and supervision services	5,049,693
Cost of rendering real estate management and other related services	926,350
Others	2,935,560
TOTAL	33,744,651
	10,539,988

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

29. FINANCE EXPENSES

	Quarter I 2026	Currency: million VND Quarter I 2025
Loans interest and bond issuance costs	2,561,005	3,641,519
Other finance expenses	1,230,945	217,993
TOTAL	3,791,950	3,859,512

30. SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

	Quarter I 2026	Currency: million VND Quarter I 2025
Selling expenses		
Consultancy, guarantee, commission fees and advertising, marketing expenses	267,434	501,758
Labour costs	9,890	104,242
Others	94,553	126,197
	371,877	732,197
General and administrative expenses		
Labour costs	276,359	128,160
Depreciation and amortisation (including amortisation of goodwill)	50,708	44,248
Others	614,850	1,200,114
	941,917	1,372,522
TOTAL	1,313,794	2,104,719

31. CORPORATE INCOME TAX

The current corporate income tax ("CIT") rate applicable to the Company and its subsidiaries is 20% of taxable profits (previous period: 20%).

The tax returns filed by the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

	Quarter I 2026	Currency: million VND Quarter I 2025
Current tax expense	5,042,700	1,081,215
Deferred tax expense	58,738	106,230
TOTAL	5,101,438	1,187,445

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

32. TRANSACTIONS WITH RELATED PARTIES

32.1 Amount due to and due from related parties

Amounts due to and due from related parties as at 31 March 2026 and 31 December 2025 were as follows:

			Currency: million VND	
Related parties	Relationship	Transactions	Ending balance	Beginning balance
Short-term investments (Note 5)				
Vingroup JSC	Parent company	Capital contribution for Business and Investment Co-	75,000	75,000
		operation and project development purpose		
			<u>75,000</u>	<u>75,000</u>
Short-term trade receivables (Note 6)				
Vefac	Affiliate	Receivables from rendering general contractor, construction consultancy and supervision services and construction		
		services	2,125,949	2,356,998
Vingroup JSC	Parent company	Receivables from rendering general contractor, construction consultancy and supervision services and construction		
		services	2,125,949	2,356,998
Vinfast Trading and Production JSC	Subsidiary of Vingroup JSC	Receivables from leasing activities and rendering related services	3,250,625	1,221,235
Vinschool JSC	Affiliate	Receivables from sales of inventory properties, Business Co-operation Contract	239,851	50,930
		Other receivables	292,750	226,761
			449,121	477,661
			<u>6,358,296</u>	<u>4,333,585</u>
Short-term advances to supplier (Note 7)				
Vinfast commercial and services trading limited liability company	Affiliate	Advances for purchasing goods and rendering services	57,088	67,631
Other affiliates		Other advances	18,688	24,746
			<u>75,776</u>	<u>92,377</u>

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

32. TRANSACTIONS WITH RELATED PARTIES (continued)

32.1 Amount due to and due from related parties (continued)

Amounts due to and due from related parties as at 31 March 2026 and 31 December 2025 were as follows:

			Currency: million VND	
Related parties	Relationship	Transactions	Ending balance	Beginning balance
Other short-term receivables (Note 9)				
Vefac	Affiliate	Receivables on behalf	939,163	939,163
VinFast JSC	Affiliate	Receivables from finance lease contract	621,040	726,869
Other affiliates		Other receivables	348,691	284,321
			1,908,894	1,950,353
Other long-term receivables (Note 9)				
Vingroup JSC	Parent company	Deposit for business and investment co-operation contract	13,696,232	13,696,232
		Shared profit receivables from Business Co-operation contract	5,875,022	3,998,777
VinFast JSC	Affiliate	Receivables from finance lease contract	21,061,370	20,645,885
VineG JSC	Affiliate	Receivables from finance lease contract	1,387,167	1,376,907
Other affiliates		Other receivables	127,280	182,813
			42,147,071	39,900,614
Other non-current assets (Note 12)				
Vingroup JSC	Parent company	Deposit for investment purpose	64,705,000	28,202,000
Vietnam Investment Group JSC	Under common owner	Deposit for investment purpose	25,200,000	25,200,000
			89,905,000	53,402,000

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

32. TRANSACTIONS WITH RELATED PARTIES (continued)

32.1 Amounts due to and due from related parties (continued)

Amounts due to and due from related parties as at 31 March 2026 and 31 December 2025 were as follows: (continued)

			Currency: million VND	
Related parties	Relationship	Transactions	Ending balance	Beginning balance
Short-term trade payables (Note 19.1)				
Vingroup JSC	Parent company	Payables for goods purchased	392,421	468,856
Vincom Security Service Company limited	Affiliate	Payables for goods purchased	102,532	129,818
Other affiliates		Payables for goods purchased	126,904	76,643
			621,857	675,317

Short-term advance from customers (Note 19.2)

Vinpearl JSC	Affiliate	Advances from customers for construction services	12,500,000	12,500,000
Vingroup JSC	Parent company	Advances from customers for construction services	4,334,954	4,319,261
Vietnam Exhibition Fair Center JSC	Affiliate	Advances from customers for construction services	656,679	619,218
VineG Green Energy Solutions JSC	Affiliate	Advances from customers for construction services	1,358,839	379,853
			18,850,472	17,818,332

Long-term advance from customers (Note 19.2)

Vingroup JSC	Parent company	Advances from customers for construction services	4,000,000	4,000,000
Vietnam Exhibition Fair Center JSC	Affiliate	Advances from customers for construction services	1,536,150	1,536,150
			5,536,150	5,536,150

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) Quarter I 2026

32. TRANSACTIONS WITH RELATED PARTIES (continued)

32.1 Amounts due to and due from related parties (continued)

Amounts due to and due from related parties as at 31 March 2026 and 31 December 2025 were as follows: (continued)

Related parties Other short-term payables (Note 23)	Relationship	Transactions	Currency: million VND	
			Ending balance	Beginning balance
Vingroup JSC	Parent company	Payables from Business Co-operation contract	25,807,883	22,307,883
Vinschool JSC	Affiliate	Payables on behalf	8,126,908	6,791,841
Other affiliates		Other payables	747,546	736,376
		Other payables	1,659,982	1,705,505
			<u>36,342,319</u>	<u>31,541,605</u>

Other long-term payables (Note 23)

Vinschool JSC	Affiliate	Deposit received for transfer of assets	3,729,882	4,382,505
Vincom Retail JSC	Associate of the Group	Deposit received for transfer of assets	7,033,337	7,033,337
Vincom Retail LLC	Associate of the Group	Deposit received for transfer of assets	3,608,870	3,608,870
			<u>14,372,089</u>	<u>15,024,712</u>

32.2 Details of lending to related parties (Note 5)

Details of short-term loans receivables from related parties as at 31 March 2026:

Related parties	Relationship	Loan balance	Interest rate (%) per annum	Maturity date
Short-term				
World Academy LLC	Affiliate	1,000,000	12%	February 2027
Thang Long Real Estate JSC	Affiliate	139,000	12%	February 2027
		<u>1,139,000</u>		

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

32. TRANSACTIONS WITH RELATED PARTIES (continued)

32.2 Details of lending to related parties (Note 5) (continued)

Details of long-term loans receivables from related parties as at 31 March 2026:

Related parties	Relationship	Loan balance	Interest rate (%)	Maturity date
World Academy LLC	Affiliate	6,000,000	12%	From April 2027 to December 2027
Vinrobotics JSC	Affiliate	1,000,000	12%	May 2027
Vinmotion JSC	Affiliate	1,000,000	12%	April 2027
		8,000,000		

32.3 Details of long-term investments for co-operation development in related parties (Note 17)

Details of long-term investments for co-operation development in related parties as at 31 March 2026 and 31 December 2025:

Related parties	Relationship	Transactions	Ending balance	Currency: million VND Beginning balance (Restated)
Vingroup JSC	Parent company	Investments for business co-operation	21,994,082	21,994,082
Vinpearl JSC	Affiliate	Investments for business co-operation	5,488,000	-
World Academy LLC	Affiliate	Investments for business co-operation	2,790,000	2,790,000
			30,272,082	24,784,082

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

33. EARNINGS PER SHARE

The following reflects the income and share data used in the basic and diluted earnings per share

	Quarter I 2026	Currency: million VND Quarter I 2025
Net profit after tax attributable to ordinary shareholders	25,551,946	2,688,952
Adjust for the effect of dilution	-	-
Net profit attributable to ordinary shareholders adjusted for the effect of dilution	25,551,946	2,688,952
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per Adjust for the effect of dilution	4,107,412,004	4,107,412,004
Weighted average number of ordinary shares (excluding treasury shares) for basic earnings per share	4,107,412,004	4,107,412,004

Currency: VND

	Quarter I 2026	Quarter I 2025
Basic earnings per share	6,221	655

Vinhomes Joint Stock Company

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
Quarter I 2026

34. RESTATEMENT OF CORRESPONDING FIGURES

The company and its subsidiaries have made adjustments corresponding to figures on the Consolidated financial statement for the year ended 31 December 2025 due to Change in Circular 99 effective on 1 January 2026 as followed:

Statement of Financial position as at 31 December 2025:

Assets	31 December 2025	Restated	31 December 2025 (Restated)
A. CURRENT ASSETS	496,890,087	-	496,890,087
I. Cash and cash equivalents	49,961,891	-	49,086,598
1. Cash	18,741,905	-	18,741,905
2. Cash equivalents	31,219,986	(875,293)	30,344,693
II. Short-term investments	2,259,178	5,555,037	7,814,215
1. Short-term held-to-maturity investments	2,259,178	5,480,037	7,739,215
2. Short-term other investments	-	75,000	75,000
III. Current accounts receivables	219,949,950	(5,555,037)	214,394,913
1. Loan receivables	4,404,937	(4,404,937)	-
2. Other short-term receivables	124,910,100	(1,150,100)	123,760,000
V. Other current assets	93,304,499	875,293	94,179,792
1. Other current assets	88,872,716	875,293	89,748,009
B. NON-CURRENT ASSETS	290,967,180	-	290,967,180
I. Long-term receivables	71,613,853	(30,801,555)	40,812,298
1. Long-term loan receivables	6,001,345	(6,001,345)	-
2. Other long-term receivables	65,612,508	(24,800,210)	40,812,298
V. Long-term investments	12,224,595	30,994,373	43,218,968
1. Investments in other entities	12,222,096	24,784,082	37,006,178
2. Long-term Held-to-maturity investments	2,499	6,017,472	6,019,971
C. LIABILITIES	538,640,560	-	538,640,560
I. Current liabilities	343,090,159	-	343,090,159
1. Dividends payable	-	6,222	6,222
2. Short-term other payables	116,577,331	(6,222)	116,571,109
II. Non-current liabilities	195,550,401	-	195,550,401
1. Long term accrued expenses	66,245	65,090	131,335
2. Other long-term liabilities	81,470,054	(65,090)	81,404,964

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

Quarter I 2026

35. EVENTS AFTER THE BALANCE SHEET DATE

Except for the events subsequent to the interim balance sheet date as disclosed in other notes to the interim consolidated financial statements, there is no other matter or circumstance that arisen since the interim balance sheet date that requires adjustment or disclosure in the interim consolidated financial statements of the Company and its subsidiaries.



Tran Thi Nhu Hieu
Preparer



Do Duc Hieu
Chief Accountant



Approved, 28 April 2026



Nguyen Thu Hang
Chief Executive Officer